

**WATERSHED CONSERVATION AUTHORITY**

**ANNUAL FINANCIAL REPORT**

**June 30, 2017**

WATERSHED CONSERVATION AUTHORITY  
JUNE 30, 2017

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## **Independent Auditor's Report**

To the Honorable Board of Directors  
Watershed Conservation Authority  
Azusa, California

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the Watershed Conservation Authority (Authority), as of and for the fiscal year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority, as of June 30, 2017, and the respective changes in financial position and cash flows for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Emphasis of Matter**

### *Change in Accounting Principle*

As discussed in Note 1 to the basic financial statements, effective July 1, 2016, the Authority adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, Statement No. 77, *Tax Abatement Disclosures*, Statement No. 78, *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*, Statement No. 80, *Blending Requirements for Certain Component Units-an amendment of GASB Statement No. 14*, and Statement No. 82, *Pension Issues-an amendment of GASB Statements No. 67, No. 68, and No. 73*. Our opinion is not modified with respect to these matters.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 6 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The Combining Fund Financial Statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Combining Fund Financial Statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 8, 2018, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

*Moss, Levy & Hartzheim*

Moss, Levy & Hartzheim, LLP  
Culver City, California  
February 8, 2018

**WATERSHED CONSERVATION AUTHORITY**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Fiscal Year Ended June 30, 2017**

The Management's Discussion and Analysis (MD&A) of the financial activities of the Watershed Conservation Authority (the Authority) provides a narrative overview of the Authority's financial activities for the fiscal year ended June 30, 2017. Please read it in conjunction with the accompanying financial statements, footnotes, and supplementary information. Amounts contained in this discussion have been rounded to facilitate their readability.

**Financial Highlights**

- During the current fiscal year, the Authority's net position increased by \$0.36 million to \$27.95 million. Cash deposited in the County Treasury Pool decreased by \$0.19 million to \$2.98 million.
- Operating revenues increased by \$0.49 million to \$1.84 million while operating expenses increased by \$0.46 million to \$1.52 million. The increase in revenue was primarily due to an increase in grant funding.
- The Authority acquired land valued at \$619,000 during the fiscal year. The Authority also had construction in progress costs of \$46,500 during the fiscal year.
- The Authority continues to have no long-term debt.

**Overview of Financial Statements**

This MD&A serves as an introduction to the Authority's basic financial statements. The basic financial statements include five components: 1) Statement of Net Position; 2) Statement of Revenues, Expenses and Changes in Net Position; 3) Statement of Cash Flows; 4) Notes to the Financial Statements, and; 5) Supplemental information.

- The Statement of Net Position presents all of the Authority's assets and liabilities, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator to determine whether the financial position of the Authority is improving or deteriorating.
- The Statement of Revenues, Expenses, and Changes in Net Position presents information showing how the Authority's net position changed during the fiscal year. All changes in net position (revenues and expenses) are reported when the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Accordingly, revenues and expenses are reported in this statement for items that will result in cash flows in future fiscal periods (e.g., accrued but unpaid contract and professional service fees).
- The Statement of Cash Flows presents information regarding the Authority's use of cash during the fiscal year and is an indicator of whether or not sufficient cash flow is being generated during the fiscal year to meet the operating needs of the Authority.
- The notes provide additional information that is essential for a full understanding of the data provided in the financial statements.
- The supplemental information includes combining fund financial statements showing the activity for each fund.

**WATERSHED CONSERVATION AUTHORITY**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Year Ended June 30, 2017**  
**(Continued)**

**Financial Statement Analysis**

Since its formation, net position of the Authority has gradually grown from \$0.36 million to over \$27.95 million. Most of the growth in net position has been attributable to the Authority's acquisition of land and related capital assets. Operating revenues consist primarily of Federal and State grants and leases of Authority owned buildings. Operating expenses consist primarily of contract and professional service fees, salaries and wages, depreciation, and services and supplies related to the acquisition and maintenance of the various Authority owned properties.

As of June 30, 2017, the Authority's net position was \$27.95 million compared to \$27.59 million as of June 30, 2016, an increase of 1.3%. Investments in capital assets accounted for \$22.64 million of the total net position. Liabilities as of June 30, 2017 were \$136,000 compared to \$177,000 as of June 30, 2016.

**Capital Assets**

As of June 30, 2017, the Authority's capital assets consisted of \$19.78 million in land, \$614,000 in construction in progress, \$1.85 million in buildings, \$2.27 million in improvements, and accumulated depreciation of \$1.88 million. During the fiscal year ended June 30, 2017, the Authority acquired land valued at \$619,000 and had construction costs of \$46,500.

**Economic Factors**

In fiscal year 2017-18, the Authority will continue to utilize its Cost Allocation Billable Rates Plan to capture overhead costs in accordance with the Authority's existing grant requirements.

The Authority is anticipating receiving many grants over the next two years to complete a variety of capital projects. Some of those grants and projects are as follows:

- The Authority accepted a Rivers and Mountains Conservancy grant in fiscal year 2016-2017 for \$2,000,000 to acquire property for conservation and public access purposes in the Montebello Hills. This acquisition of 11 acres fee simple land or up to 22 acres of conservation easement is expected to be completed by fiscal year 2017-2018.
- The Authority anticipates completing the fabrication and installation of a public art sculpture and interpretation project in Irwindale at the Santa Fe Dam portion of the San Gabriel River trail in fiscal year 2017-2018.
- The Authority anticipates completing the Cattle Canyon Improvements Project Planning Report in fiscal year 2017-2018.
- The Authority anticipates accepting an award of a California Department of Parks and Recreation Outdoor Environmental Education Facilities grant in fiscal year 2017-2018 for \$465,196 to implement outdoor classroom and interpretive features for the River Wilderness Park and Newman's Roost Special Use Area.
- The Authority anticipates accepting an award of a Rivers and Mountains Conservancy grant in fiscal year 2017-2018 for \$250,000 to develop a San Gabriel Mountain and Foothill Acquisition Master Plan project.

**WATERSHED CONSERVATION AUTHORITY**  
**Management's Discussion and Analysis (Unaudited)**  
**For the Fiscal Year Ended June 30, 2017**  
**(Continued)**

- The Authority anticipates an award of a Rivers and Mountains Conservancy grant in fiscal year 2017-2018 for \$1,000,000 to implement arroyo restoration and dry streambed improvements at the River Wilderness Park.
- The Authority anticipates an award notification for an Active Transportation Grant in fiscal year 2017-2018 of up to \$1,932,000 to implement extension of a Class 1 Bike Trail and construct a highway roundabout as entry improvements for the River Wilderness Park.
- The Authority anticipates accepting Supplemental Project Agreements under the Master Participating Agreement with the Angeles National Forest in fiscal year 2017-2018 for the implementation of Phase 1 of the San Gabriel Canyon Improvement Project and provide multi-year support for the Field Ranger program, or similar, in the amounts of \$600,000 and \$125,000, respectively, through a contribution by the U.S. Forest Service.
- The Authority anticipates an award of a Rivers and Mountains Conservancy grant in fiscal year 2017-2018 for \$891,200 to plan, design and implement water conservation demonstration landscape and interpretation improvements at the Duck Farm River Park.
- The Authority anticipates completion of pre-acquisition and conveyance of 40 acres of Azusa (aka Vasquez) Foothill Property, utilizing two grants awarded by the Rivers and Mountains Conservancy in the amounts of \$53,225 (pre-acquisition) and \$720,000 (\$600,000 purchase completed in fiscal year 2016-2017 with \$120,000 in future planning anticipated to begin in fiscal year 2017-2018).
- The Authority anticipates completing the permitting and entitlement process in fiscal year 2017-2018 for Parque Dos Rios habitat and bike way stop project in the City of South Gate along the Los Angeles River utilizing a \$1,500,000 grant from LA County Regional Parks and Open Space District, and anticipates Construction to be completed by the middle of fiscal year 2018-2019.
- The Authority anticipates entering into a multi-year San Gabriel Valley River Greenway Initiative contract in fiscal year 2017-2018 with Los Angeles County Department of Public Works for \$1,215,000 to provide professional services to develop a Greenway Regional Master Plan and Program Environmental Impact Report.
- The Authority anticipates entering into a Los Angeles River Ranger Initiative planning and outreach professional services contract or award of a grant in fiscal year 2017-2018 for \$250,000.

**Contacting the Authority's Financial Management**

This financial report is designed to provide our citizens and other interested parties with a general overview of the Authority's finances and to demonstrate the Authority's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the County of Los Angeles, Department of Auditor-Controller, 500 West Temple Street, Room 525, Los Angeles, CA 90012.



**WATERSHED CONSERVATION AUTHORITY**  
**Statement of Net Position**  
**June 30, 2017**

**Assets**

Cash deposited with County Treasurer (Note 3)	\$ 2,979,833
Restricted cash in escrow account (Note 4)	2,002,476
Receivables:	
Grant	302,021
Leases	46,088
Accrued interest	15,840
Accrued revenue	46
Miscellaneous	77,964
Prepaid expenses	18,675
Capital assets: (Note 6)	
Land - nondepreciable	19,782,769
Construction in progress - nondepreciable	614,080
Buildings - depreciable	1,854,000
Improvements - depreciable	2,272,670
Accumulated depreciation	(1,881,679)
<b>Total Assets</b>	<u>28,084,783</u>

**Liabilities**

Security deposits	10,335
Unearned revenue	16,458
Accrued expenses	108,792
<b>Total Liabilities</b>	<u>135,585</u>

**Net Position (Note 5)**

Net investment in capital assets	22,641,840
Restricted for Discovery Center	2,002,806
Unrestricted	3,304,552
<b>Total Net Position</b>	<u><u>\$ 27,949,198</u></u>

See accompanying notes to the basic financial statements

**WATERSHED CONSERVATION AUTHORITY**  
**Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Fiscal Year Ended June 30, 2017**

**Operating Revenues:**

Contributions from Federal grants	\$ 301,115
Contributions from State and Local grants	983,343
Contributions from County departments	25,500
Leases	265,627
Miscellaneous	264,877
Reimbursement	1,000

<b>Total Operating Revenues</b>	<u>1,841,462</u>
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**Operating Expenses:**

Contract and professional service fees	798,864
Insurance	63,352
Maintenance	22,187
Utilities, supplies, and other charges	65,196
Depreciation	206,334
Salaries and wages	362,646

<b>Total Operating Expenses</b>	<u>1,518,579</u>
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<b>Operating Income</b>	<u>322,883</u>
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**Non-Operating Revenues and Expenses:**

Interest on deposited funds	36,013
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<b>Total Non-Operating Revenues and Expenses</b>	<u>36,013</u>
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<b>Change in Net Position</b>	358,896
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<b>Net Position, beginning of the fiscal year</b>	<u>27,590,302</u>
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<b>Net Position, end of the fiscal year</b>	<u><u>\$ 27,949,198</u></u>
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See accompanying notes to the basic financial statements

**WATERSHED CONSERVATION AUTHORITY**  
**Statement of Cash Flows**  
**For the Fiscal Year Ended June 30, 2017**

**Cash Flows from Operating Activities:**

Cash received from Federal, State, and Local grants	\$ 1,089,725
Cash received from County departments	25,500
Cash received from leases	277,572
Cash received from miscellaneous services	206,431
Cash received from reimbursement of services	1,000
Cash paid to employees for services	(362,646)
Cash paid to suppliers for goods and services	(992,649)

**Net Cash Provided by Operating Activities**

244,933

**Cash Flows from Capital and Related Financing Activities:**

Acquisitions of capital assets	(665,430)
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**Net Cash Used by Capital and Related  
Financing Activities**

(665,430)

**Cash Flows from Investing Activities:**

Interest received	30,019
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**Net Cash Provided by Investing Activities**

30,019

**Net Decrease in Cash**

(390,478)

**Cash, Beginning of Fiscal Year**

5,372,787

**Cash, End of Fiscal Year**

\$ 4,982,309

**Reconciliation of Cash to**

**Statement of Net Position:**

Cash Deposited with County Treasurer	\$ 2,979,833
Restricted Cash in Escrow Account	2,002,476
<b>Total Cash</b>	<u>\$ 4,982,309</u>

**Reconciliation of Operating Income (Loss) to Net Cash**

**Provided (Used) by Operating Activities:**

Operating Income	\$ 322,883
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation	206,334
Decrease (increase) in grant receivable	(217,106)
Decrease (increase) in lease receivable	(10,035)
Decrease (increase) in prepaid expenses	(3,344)
Decrease (increase) in due from other funds	102,511
Decrease (increase) in accrued revenue	45,950
Decrease (increase) in miscellaneous receivable	(58,446)
Increase (decrease) in due to other funds	(102,511)
Increase (decrease) in unearned revenue	(1,597)
Increase (decrease) in accrued expenses	(39,706)

**Net Cash Provided by Operating Activities**

\$ 244,933

See accompanying notes to the basic financial statements

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**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2017**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Organization**

The Watershed Conservation Authority (Authority) was formed on April 17, 2003, as a joint powers authority by the San Gabriel and Lower Los Angeles Rivers and Mountains Conservancy (RMC) and the Los Angeles County Flood Control District. The Authority was established for the purpose of expanding and improving the open space and recreational opportunities for the conservation, restoration, and environmental enhancement of the San Gabriel and Lower Los Angeles Rivers Watershed area consistent with the goals of flood protection, water supply, groundwater recharge, and water conservation. Another purpose of the Authority is to acquire and protect lands for watershed protection, natural open space, and recreational purposes.

The Authority is governed by a Board of Directors composed of eight members: three voting members appointed by the Governing Board of the RMC, none of which shall be a member appointed by the Los Angeles County Board of Supervisors; four voting members of the Los Angeles County Board of Supervisors, or their designees, who represents the areas within the territory for the RMC; and the Director of the Los Angeles County Public Works, who will serve as a non-voting, ex-officio member. The Authority is legally separate and fiscally independent from each of the member entities. This means it can incur debt, set and modify its own budget and fees, enter into contracts, and sue and be sued in its own name.

The accompanying financial statements reflect the financial activities of the Authority. The Authority has no component units.

**B. Significant Accounting Policies**

The Authority's financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental agencies. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

**Basis of Accounting and Measurement Focus**

The Authority is accounted for as enterprise funds (proprietary fund type). A fund is an accounting entity with a self-balancing set of accounts established to record the financial position and results of operations of a specific governmental activity. The activities of enterprise funds closely resemble those of ongoing businesses in which the purpose is to conserve and add to basic resources while meeting operating expenses from current revenues. Enterprise funds account for operations that provide services on a continuous basis and are substantially financed by revenues derived from user charges. The Authority utilizes the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when the liability is incurred.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2017**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(Continued)**

**B. Significant Accounting Policies (Continued)**

Basis of Accounting and Measurement Focus (continued)

Proprietary funds distinguish operating revenues and expenses from nonoperating items. The principal operating revenue of the Authority is State and Federal grants and lease revenue from properties owned by the Authority. Operating expenses include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources as they are needed.

New Accounting Pronouncements

The following GASB Statements have been implemented in the current basic financial statements.

GASB 74	Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans	Requires that notes to the financial statements of all defined benefit OPEB plans that are administered through trusts that meet the specified criteria include descriptive information, such as the types of OPEB provided, the classes of plan members covered, and the composition of the OPEB plan's board. All defined benefit OPEB plans are also required to present in required supplementary information a schedule covering each of the 10 most recent fiscal years that includes the annual money-weighted rate of return on OPEB plan investments for each year. This statement did not have an impact on the Authority's financial statements.
GASB 77	Tax Abatement Disclosures	Requires disclosure of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments and that reduce the reporting government's tax revenues. This statement did not have an impact on the Authority's financial statements.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
June 30, 2017

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(Continued)**

**B. Significant Accounting Policies (Continued)**

New Accounting Pronouncements (continued)

GASB 78	Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans	Amends the scope and applicability of GASB 68 to exclude pensions provided to employees of state or local governmental employers through a cost-sharing multiple-employer defined benefit pension plan that (1) is not a state or local governmental pension plan, (2) is used to provide defined benefit pensions both to employees of state or local governmental employers and to employees of employers that are not state or local governmental employers, and (3) has no predominant state or local governmental employer (either individually or collectively with other state or local governmental employers that provide pensions through the pension plan). This statement did not have an impact on the Authority's financial statements.
GASB 80	Blending Requirements for Certain Component Units-an amendment of GASB Statement No. 14	Amends the blending requirements for the financial statement presentation of component units of all state and local governments. The additional criterion requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. This statement did not have an impact on the Authority's financial statements.
GASB 82	Pension Issues-an amendment of GASB Statements No. 67, No. 68, and No. 73	Amends Statements 67 and 68 to require the presentation of covered payroll, defined as the payroll on which contributions to a pension plan are based, and ratios that use that measure. This statement did not have an impact on the Authority's financial statements.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2017**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(Continued)**

**B. Significant Accounting Policies (Continued)**

The following are descriptions of the Authority's funds:

- The **Rio Hondo Trailhead Acquisition Project Fund** is used to account for financial activities of the project related to the acquisition of up to 11 acres fee simple land or up to 22 acres of conservation easement for open space, wildlife habitat, and future trailhead development adjacent to the Rio Hondo tributary of the Los Angeles River.
- The **General Fund (Watershed Conservation Authority)** is used to account for the annual JPA contributions from Rivers and Mountains Conservancy and Los Angeles County Flood Control District and for administrative and funding opportunity expenditures.
- The **Duck Farm Leases Fund** is used to record and monitor lease revenues on the Duck Farm property.
- The **El Encanto Leases Fund** is used to record and monitor lease revenues on the El Encanto property.
- The **Southgate Riparian Habitat Property Fund** is used to monitor funds (rental income) deposited to the WCA-Southgate Riparian Habitat property.
- The **Prop 40 RMC 3609 Duck Farm Phase 1A Implementation Fund** is used to record funds granted to the Authority for the Duck Farm Phase 1A implement project. The Phase 1A Duck Farm project involves the development of a 23 acre river adjacent park project that includes a public access trail, 16.8 acres of riparian landscape, a community garden, a native plant nursery, a wildflower meadow, and a river promenade.
- The **Prop 84 RMC 3640 Chapter 8 Defaulted Tax Property Fund** is used to record parcel acquisitions in the cities of Claremont, Glendora, La Puente, Long Beach, Monrovia, and South El Monte, if offered for sale by the Los Angeles County Department of the Treasurer and Tax Collector.
- The **Supplemental Environmental Project - Duck Farm Fund** is used to record Supplemental Environmental Project funds granted to the Authority for the Duck Farm.
- The **Prop A Duck Farm Fund** is used to record Prop A funds granted to the Authority for the Duck Farm. The project is the development of a pocket park and trail access to passive recreation areas at the Duck Farm as well as access to a newly developed river promenade on the east bank of the San Gabriel River.



**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2017**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(Continued)**

**B. Significant Accounting Policies (Continued)**

The following are descriptions of the Authority's funds (continued):

- The **Prop A SGR Fund** is used to record Prop A funds granted to the Authority for the Parque Dos Rios project for the development of a bike stop with overlook of new native plant habitat along the lower Los Angeles River in the City of South Gate as a passive recreational amenity for cyclists and pedestrians.
- The **Prop 84 RMC 09102 WCA Capital Project Implementation Fund** is used to record Prop 84 RMC09102 funds granted to the Authority for the Authority Capital Project Implementation. The fund was activated primarily for the purpose of wiring the Authority payroll funds to ADP.
- The **Prop 84 RMC 09103 San Gabriel and Rio Hondo Watershed Fund** is used to record Prop 84 RMC09103 funds granted to the Authority for the San Gabriel and Rio Hondo Watershed. The State enacted Prop 84 – the Safe Drinking Water, Water Quality and Supply, Flood Control, River and Coastal Protection Bond Act of 2006 which provides funds to the RMC grant programs; RMC authorized \$168,563 grant to the Authority.
- The **Prop 84 RMC 10011 Azusa Springs Water System RWP Fund** is used to record Prop 84 RMC10011 funds granted to the Authority for the Azusa Springs Water System, River Wilderness Park. The State enacted Prop 13 – the Safe Drinking Water, Clean Water, Watershed Protection, and Flood Protection Bond Act of 2000 which provides funds for the Rivers and Mountains Conservancy (RMC) grant programs; the Rivers and Mountains Conservancy authorized a \$460,000 grant to the Authority.
- The **Prop 84 RMC 09105 Cattle Canyon Improvement Fund** is used for the San Gabriel River Confluence with Cattle Canyon Improvement Project. The project is the Phase I Planning for portions of the confluence of the East Fork of the San Gabriel River with Cattle Canyon and its creek. This project will include a feasibility study, development of the site, interpretive and directional signage, an interpretive program utilizing the Southern California Consortium project and a study on the effectiveness of the Interpretive Program. This pilot project will be completed with the intent that it is replicable in other areas of the Angeles National Forest and the San Gabriel River Watershed. This project is a collaboration of the United States Forest Service (USFS), RMC, Sierra Club, Southern California Consortium and the Upper San Gabriel Valley Municipal Water District with all of the partners allocating staff time to the project.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2017**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(Continued)**

**B. Significant Accounting Policies (Continued)**

The following are descriptions of the Authority's funds (continued):

- The **LACFCD Emerald Necklace Feasibility Study/Implementation Fund** is used to record funding from the California Community Foundation, Los Angeles County Flood Control District (LACFCD), and Southern California Edison. Emerald Necklace is a 17-mile loop of proposed and existing parks, greenways, bikeways, and multi-use trails along the San Gabriel River and the Rio Hondo between Peck Road Water Conservation Park and Whittier Narrows Recreation Area. A Vision Plan for the Emerald Necklace was developed by Amigos de Los Rios, a non-profit organization, in conjunction with various stakeholders, and identifies potential opportunities for development of greening and tributary channel naturalization projects along the San Gabriel River and the Rio Hondo including its proximity; including projects proposed on property of facilities under the LACFCD or County of Los Angeles Department of Parks and Recreation jurisdiction. The Authority has proposed to retain a consultant to prepare the LACFCD/County of Los Angeles Emerald Necklace Feasibility Study and Implementation Plan to analyze the technical feasibility of the projects identified in the Vision Plan.
- The **Environmental Enhancement Mitigation Program EEMP Duck Farm Fund** is used to account for the \$446,946 of grant funds received for the restoration of the Duck Farm in Los Angeles County and to create a river-front parkway adjacent to the Caltrans 1-10 HOV lanes addition project that will revitalize the space by providing a viable habitat for wildlife, storm water capture benefits, parkway, trails, and recreational opportunities for local underserved, park poor communities within the San Gabriel River Corridor.
- The **USFS EcoVoices Fund** is used to record \$137,000 received from a U.S. Forest Service Urban and Community Forestry program to conduct development, implementation, and monitoring activities for the EcoVoices program held at the San Gabriel River Discovery Center site in the Whittier Narrows Natural Area. The EcoVoices program is an environmental and science education program with school and community program participants from traditionally underserved areas surrounding the site.
- The **Oaks Picnic Area Maintenance Project Fund** is is used record National Forest Foundation funds granted to the Authority for the renovation and improvement of the Oaks Picnic Area located along the East Fork of the San Gabriel River and within the San Gabriel Mountains National Monument, as well as, implement the San Gabriel Watershed Ranger Program.
- The **Property Management Project Walnut Creek Fund** is used to account for the funds related to the property and project designated as the Walnut Creek Habitat and Open Space Project.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2017**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(Continued)**

**B. Significant Accounting Policies (Continued)**

The following are descriptions of the Authority's funds (continued):

- The **San Gabriel River Bike Trail Gateway Enhancement Project Fund** is used to account for \$84,000 of grant funds for the development of the San Gabriel River Bike Trail Gateway Enhancement Project.
- The **Mt. Baldy Ranch Property Fund** is used to account for \$25,000 of grant funds related to the Mt. Baldy Ranch property.
- The **Citrus Grove Heights Bike Stop Project Fund** is used to account for \$30,000 of grant funds related to the Citrus Grove Heights Bike Stop Project along the San Gabriel River.
- The **Tree Planting Enhancement SGR Fund** is used to account for \$100,000 of grant funds from the Los Angeles County Regional Park & Open Space District for the purposes of planting approximately 150 trees adjacent to the San Gabriel River.
- The **DF Phase 1A River Overlook-LACFCD Use Agreement Fund** is used to account for \$280,000 of grant funds from the Los Angeles County Flood Control District for the development of the Duck Farm as a conservation, restoration, and environmental enhancement park along the San Gabriel River.
- The **River Wilderness Park Entry Fund** is used to account for \$455,998 of grant funds from the RMC to complete the construction design documents for the entry improvements of the River Wilderness Park, as well as completion of California Environmental Quality Act (CEQA) documents and associated permits to construct.
- The **RPG-DF Riparian and Interpretive Elements Grant Fund** is used to record Prop84 River Parkways funds granted to the Authority for the development of an urban greenway with riparian dry streambed, trails, landscaping, area development and interpretive stations located on the eastern bank of the San Gabriel River.
- The **River Parkway Grant Citrus Grove Heights Rest Area Fund** is used to record Prop 12 Natural Resources Agency funds granted to the Authority for the development of a trailside amenity and rest stop along the San Gabriel River.
- The **Roberts Canyon Foothill Area Project Fund** is used to account for \$52,500 of grant funds from the RMC to complete the Authority's pre-acquisition activities, including due diligence review, and the potential conveyance of the approximately 110 acres.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2017**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(Continued)**

**B. Significant Accounting Policies (Continued)**

The following are descriptions of the Authority's funds (continued):

- The **Conservation Easement Monitoring Fund** is used to record receipt of funds by the Authority to fund activities related to the acceptance, monitoring and reporting of conservation easements.
- The **Gateway Cities & River Urban Greening Plan Project Fund** is used to account for \$500,000 awarded from a Strategic Growth Council. The Gateway Cities study area is comprised of 26 cities within the South Eastern portion of County of Los Angeles. The Authority is currently developing an urban greening vision plan that will identify green infrastructure project opportunities, inventory greening opportunities and connectivity, and develop a menu of potential design solution concepts and tools to increase river parks, green streets, and multi-modal trails.
- The **Emerald Necklace Master Plan Project Fund** is used to record Prop84 RMC15106 funds granted to the Authority for project planning and project management services for the Emerald Necklace Feasibility Study and Implementation Plan to develop a master plan of trail connections and greenway project opportunities along the Emerald Necklace 17-mile River trail loop along the San Gabriel River and Rio Hondo.
- The **Azusa Foothills Property Pre-Acquisition Project Fund** is used to record Prop 84 RMC15111 funds granted to the Authority for activates related to the acquisition and management of natural open space in the Azusa Foothills.
- The **Green Regional Environmental Enhancement Network (GREEN) Project Fund** is to record financial activities of the project related to the Green Regional Environmental Enhancement Network project, a collaborative planning and project implementation approach supporting watershed based greening efforts.
- The **Vasquez Property Acquisition Fund** is used to record financial activities of the project related to the acquisition of approximately 40 acres of foothill open space. This parcel of undeveloped open space located within the unincorporated Los Angeles County in the San Gabriel Mountains above the northern portion of the City of Azusa.
- The **Discovery Center Escrow Fund** is used to account for \$2,200,000 which was placed into an escrow account by the County Sanitation Districts of Los Angeles County as part of a settlement agreement. These funds will be used for the construction of the San Gabriel River Discovery Center.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2017**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(Continued)**

**C. Net Position**

The Authority's financial statements are presented in accordance with the provisions of GASB No. 34 and No. 63. GASB Statement No. 63 requires the classification of net position into three components – net investment in capital assets; restricted; and unrestricted. These classifications are defined as follows:

Net investment in capital assets – This component of net position consists of capital assets, including restricted capital assets, net of accumulated depreciation and is reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent related debt proceeds at fiscal year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of net investment in capital assets. Rather, that portion of the debt is included in the same net position component as the unspent proceeds. As of June 30, 2017, the Authority had no debt obligations.

Restricted net position – This component of net position represents restricted assets net of liabilities that relate to those specific restricted assets. A restricted asset is an asset for which constraints have been placed on the asset's use by creditors, contributors, laws, or regulations of other governments, or as a consequence of a restriction established by the reporting government's own governing body at the time a particular fee, charge, levy, or assessment was approved. These restrictions must be narrower than the general purposes for which the reporting government can use its resources. As of June 30, 2017, the Authority had restricted net position of \$2,002,806.

Unrestricted net position – This component of net position consists of net position that do not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted net position are available, restricted resources are depleted first before the unrestricted resources are used.

**D. Revenues**

The Authority's major sources of revenue are Federal, State, and County funding and lease revenue from properties owned by the Authority.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2017**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(Continued)**

**E. Capital Assets**

Capital assets, which include land, buildings, and improvements, are reported in the statements of net position. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

Land consists of open space acquired in accordance with the joint powers agreement that created the Authority. When land is sold or otherwise disposed of, related costs are removed from the accounts and any gain or loss is reported in the statement of revenues, expenses, and changes in net position.

The Authority's capitalization thresholds are \$100,000 for buildings and \$5,000 for improvements. Maintenance and repairs are charged to operations when incurred. Betterments and major improvements that significantly increase values, change capacities, or extend useful lives are capitalized. Upon sale or retirement of capital assets, the cost and the related accumulated depreciation, as applicable, are removed from the respective accounts and any resulting gain or loss is included in the results of operations.

Capital assets are depreciated or amortized using the straight-line method over the following estimated useful lives:

Buildings and Improvements	20 Years
----------------------------	----------

**F. Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**G. Cash and Cash Equivalents**

For the purposes of the statement of cash flows, cash represents balances that can be readily withdrawn without substantial notice or penalty. Cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash or so near their maturity that they present insignificant risk of changes in value because of changes in interest rates, and have an original maturity date of three months or less.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2017**

**NOTE 2 RELATED PARTY TRANSACTIONS**

The County of Los Angeles maintains the books and records of the Authority, including the investment with the County Treasurer and Tax Collector.

**NOTE 3 CASH ON DEPOSIT WITH COUNTY TREASURER**

In accordance with the Government Code, cash balances of the Authority are deposited with and pooled and invested by the Los Angeles County Treasurer and Tax Collector (Treasurer) for the purpose of increasing interest earnings through investment activities. Interest earned on pooled investments is deposited to participating funds based upon each fund's average daily balance during the allocation period.

Statutes authorize the County of Los Angeles to invest pooled investments in obligations of the United States Treasury, federal agencies, State and local agencies, municipalities, asset-backed securities, bankers' acceptances, commercial paper rated A-1 by Standard & Poor's Global Rating Services or P-1 by Moody's Investors Service, and F-1 by Fitch, negotiable certificates of deposit, medium-term notes, corporate notes, repurchase agreements, reverse repurchase agreements, time deposits, shares of beneficial interest of a Joint Powers Authority that invests in authorized securities, shares of beneficial interest issued by diversified management companies known as money market mutual funds registered with the Securities and Exchange Commission, the State of California's Local Agency Investment Fund, interest rate swaps, and supranational institutions.

Investments are stated at fair value and are valued on a monthly basis. The Treasurer categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. Securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Securities classified in Level 2 of the fair value hierarchy are valued using other observable inputs such as matrix pricing techniques or based on quoted prices for assets in markets that are not active. Matrix Pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Level 3 inputs are significant unobservable inputs. Securities classified in Level 3 are valued using the income approach such as discounted cash flow techniques. Investments in an external government investment pool is not subject to reporting within the level hierarchy.

**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2017**

**NOTE 3 CASH ON DEPOSIT WITH COUNTY TREASURER (Continued)**

See the County of Los Angeles' Comprehensive Annual Financial Report for disclosures related to cash and investments and the related interest rate risk, credit rate risk, custodial risk, and concentration risk.

Funds deposited in the Los Angeles County Treasury Pool amounted to \$2,979,833 as of June 30, 2017. These amounts represent less than 0.01% of the total balance of the Los Angeles County Treasury Pool.

**NOTE 4 RESTRICTED CASH IN ESCROW ACCOUNT**

The Authority received \$2,200,000 from the County Sanitation Districts of Los Angeles County during the fiscal year ended June 30, 2007, as part of a settlement agreement. These funds are restricted for development of the San Gabriel River Discovery Center. As of June 30, 2017, these funds were held by U.S. Bank in an escrow account and are invested in unrated money market accounts, with a balance of \$2,002,476. The Authority spent \$200,000 on development of the San Gabriel River Discovery Center during the year ended June 30, 2017.

**NOTE 5 NET POSITION**

Net position at June 30, 2017, consisted of the following:

Net Investment in Capital Assets	\$ 22,641,840
Restricted for Discovery Center	2,002,806
Unrestricted Net Position	<u>3,304,552</u>
Total Net Position	<u><u>\$ 27,949,198</u></u>

**NOTE 6 CAPITAL ASSETS**

Capital asset activity for the fiscal year ended June 30, 2017 is as follows:

	Balance at June 30, 2016	Additions	Deletions	Balance at June 30, 2017
Capital Assets, Non Depreciable:				
Land	\$ 19,163,844	\$ 618,925	\$	\$ 19,782,769
Construction in progress	<u>567,575</u>	<u>46,505</u>		<u>614,080</u>
Total Capital Assets, non depreciable	<u>19,731,419</u>	<u>665,430</u>		<u>20,396,849</u>
Capital Assets, Depreciable:				
Buildings	1,854,000			1,854,000
Improvements	2,272,670			2,272,670
Less: Accumulated depreciation	<u>(1,675,345)</u>	<u>(206,334)</u>		<u>(1,881,679)</u>
Total Capital Assets, depreciable, net	<u>2,451,325</u>	<u>(206,334)</u>		<u>2,244,991</u>
Total Capital Assets, net	<u><u>\$ 22,182,744</u></u>	<u><u>\$ 459,096</u></u>	<u><u>\$</u></u>	<u><u>\$ 22,641,840</u></u>



**WATERSHED CONSERVATION AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**June 30, 2017**

**NOTE 7    COMMITMENTS AND CONTINGENCIES**

The Authority has received federal and state funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could result in expenditure disallowances under the terms of the grants, it is believed that any required reimbursements will not be material.

Claims and suits have been filed against the Authority in the normal course of business. The outcome of these matters is not presently determinable. However, in the opinion of management, the resolution of these matters is not expected to have a material impact on the financial condition of the Authority.

**NOTE 8    DEFERRED COMPENSATION PLAN**

The Authority offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is available to all employees, age 21 and older, once they have completed the introductory period of employment. The Authority utilizes a modified 5-year vesting schedule. An employee earns a year of service for vesting purposes upon completion of 1,000 hours of service during the plan year. After 5 years, the employee can receive 100% of the vested employer contributions. The Omnibus Budget Reconciliation Act of 1990 mandates social security coverage for state and local government employees who are not covered by a retirement plan. The plan permits employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) held in trust by a third party administrator (Raymond, Reeves, and Stout, LLP) for the exclusive benefit of the plan participants and their beneficiaries as prescribed by Internal Revenue Code Section 457 (g). Accordingly, these assets have been excluded from the accompanying financial statements.

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Net Position**  
**June 30, 2017**

	Rio Hondo Trailhead Acquisition Project	Watershed Conservation Authority	Duck Farm Leases	El Encanto Leases	Southgate Riparian Habitat Property
<b>Assets</b>					
Cash deposited with County Treasurer	\$ 7,331	\$ 96,847	\$ 25,190	\$ 1,382	\$ 102,558
Restricted cash in escrow account					
Receivables:					
Grant					
Leases			38,068	8,020	
Accrued interest		425	209	69	556
Accrued revenue		46			
Miscellaneous				21,951	
Prepaid expenses		8,057	2,408	8,068	
Capital assets:					
Land - nondepreciable		17,502,519			16,299
Construction in progress - nondepreciable					
Buildings - depreciable		1,854,000			
Improvements - depreciable			65,688	573,645	
Accumulated depreciation		(1,059,600)	(31,847)	(270,141)	
<b>Total Assets</b>	<u>7,331</u>	<u>18,402,294</u>	<u>99,716</u>	<u>342,994</u>	<u>119,413</u>
<b>Liabilities</b>					
Security deposits		2,535	4,850	2,950	
Unearned revenue					16,458
Accrued expenses	19	28,970	16,871	17,299	
<b>Total Liabilities</b>	<u>19</u>	<u>31,505</u>	<u>21,721</u>	<u>20,249</u>	<u>16,458</u>
<b>Net Position</b>					
Net investment in capital assets		18,296,919	33,841	303,504	16,299
Restricted for Discovery Center					
Unrestricted	7,312	73,870	44,154	19,241	86,656
<b>Total Net Position</b>	<u>\$ 7,312</u>	<u>\$ 18,370,789</u>	<u>\$ 77,995</u>	<u>\$ 322,745</u>	<u>\$ 102,955</u>

Prop 40 RMC 3609 Duck Farm Phase 1A Implementation	Prop 84 RMC 3640 Chapter 8 Defaulted Tax Property	Supplemental Environmental Project - Duck Farms	Prop A Duck Farm	Prop A SGR	Prop 84 RMC 09102 WCA Capital Project Implementation	Prop 84 RMC 09103 San Gabriel and Rio Hondo Watershed
\$ 46,540	\$ 23	\$ 185,901	\$ 95,500	\$ 1,201,045	\$ 88,944	\$ 70
					14,500	
271		938	500	6,106	373	
					56,013	
601,889	65,997			262		
172,077				174,258		
1,264,708		81,428	10,000			
(405,252)		(26,464)	(3,250)			
1,680,233	66,020	241,803	102,750	1,381,671	159,830	70
3,298					5,089	
3,298					5,089	
1,633,422	65,997	54,964	6,750	174,520		
43,513	23	186,839	96,000	1,207,151	154,741	70
\$ 1,676,935	\$ 66,020	\$ 241,803	\$ 102,750	\$ 1,381,671	\$ 154,741	\$ 70

(Continued)

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Net Position**  
**June 30, 2017**  
**(Continued)**

	Prop 84 RMC 10011 Azusa Springs Water System RWP	Prop 84 RMC 09105 Cattle Canyon Improvement	LACFCD Emerald Necklace Feasibility Study/ Implementation	Environmental Enhancement Mitigation Program EEMP Duck Farm	USFS EcoVoices
<b>Assets</b>					
Cash deposited with County Treasurer	\$ 4	\$ 44,824	\$	\$ 370,427	\$ 17
Restricted cash in escrow account					
Receivables:					
Grant		247,907			
Leases					
Accrued interest	1	624		1,657	1
Accrued revenue					
Miscellaneous					
Prepaid expenses					
Capital assets:					
Land - nondepreciable					
Construction in progress - nondepreciable					
Buildings - depreciable					
Improvements - depreciable	268,785			8,416	
Accumulated depreciation	(83,652)			(1,473)	
<b>Total Assets</b>	<u>185,138</u>	<u>293,355</u>		<u>379,027</u>	<u>18</u>
<b>Liabilities</b>					
Security deposits					
Unearned revenue					
Accrued expenses		33,379			17
<b>Total Liabilities</b>		<u>33,379</u>			<u>17</u>
<b>Net Position</b>					
Net investment in capital assets	185,133			6,943	
Restricted for Discovery Center					
Unrestricted	5	259,976		372,084	1
<b>Total Net Position</b>	<u>\$ 185,138</u>	<u>\$ 259,976</u>	<u>\$</u>	<u>\$ 379,027</u>	<u>\$ 1</u>

Oaks Picnic Area Maintenance Project	Property Management Project Walnut Creek	San Gabriel River Bike Trail Gateway Enhancement Project	Mt. Baldy Ranch Property	Citrus Grove Heights Bike Stop Project	Tree Planting Enhancement SGR	DF Phase 1A River Overlook- LACFCD Use Agreement
\$ 97,427	\$ 4,636	\$ 39,250	\$ 4	\$ 16,920	\$ 81,469	\$ 285,195
510	23	237		85	414	1,438
			968,150	8,334		
		1,427				
97,937	4,659	40,914	968,154	25,339	81,883	286,633
	3,493					
	3,493					
		1,427	968,150	8,334		
97,937	1,166	39,487	4	17,005	81,883	286,633
\$ 97,937	\$ 1,166	\$ 40,914	\$ 968,154	\$ 25,339	\$ 81,883	\$ 286,633

(Continued)

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Net Position**  
**June 30, 2017**  
**(Continued)**

	River Wilderness Park Entry	RPG-DF Riparian and Interpretive Elements Grant	River Parkway Grant Citrus Grove Heights Rest Area	Roberts Canyon Foothill Area Project	Conservation Easement Monitoring
<b>Assets</b>					
Cash deposited with County Treasurer	\$ 142,617	\$ 6,912	\$ 10,373	\$ 1,385	\$ 1,006
Restricted cash in escrow account					
Receivables:					
Grant					
Leases					
Accrued interest	739	27	51	13	3
Accrued revenue					
Miscellaneous					
Prepaid expenses					
Capital assets:					
Land - nondepreciable				394	
Construction in progress - nondepreciable	266,318				
Buildings - depreciable					
Improvements - depreciable					
Accumulated depreciation					
<b>Total Assets</b>	<u>409,674</u>	<u>6,939</u>	<u>10,424</u>	<u>1,792</u>	<u>1,009</u>
<b>Liabilities</b>					
Security deposits					
Unearned revenue					
Accrued expenses	10				
<b>Total Liabilities</b>	<u>10</u>				
<b>Net Position</b>					
Net investment in capital assets	266,318			394	
Restricted for Discovery Center					
Unrestricted	143,346	6,939	10,424	1,398	1,009
<b>Total Net Position</b>	<u>\$ 409,664</u>	<u>\$ 6,939</u>	<u>\$ 10,424</u>	<u>\$ 1,792</u>	<u>\$ 1,009</u>

Gateway Cities & River Urban Greening Plan Project	Emerald Necklace Master Plan Project	Azusa Foothills Property Pre-Acquisition Project	Green Regional Environmental Enhancement Network Project	Vasquez Property Acquisition	Discovery Center Escrow	Total
\$ 368	\$ 6,136	\$ 419	\$ 916	\$ 18,197	\$ 2,002,476	\$ 2,979,833
						2,002,476
39,614						302,021
						46,088
44	28	5	132	31	330	15,840
						46
						77,964
		142				18,675
		18,925		600,000		19,782,769
						614,080
						1,854,000
						2,272,670
						(1,881,679)
40,026	6,164	19,491	1,048	618,228	2,002,806	28,084,783
						10,335
						16,458
63			284			108,792
63			284			135,585
		18,925		600,000		22,641,840
					2,002,806	2,002,806
39,963	6,164	566	764	18,228		3,304,552
\$ 39,963	\$ 6,164	\$ 19,491	\$ 764	\$ 618,228	\$ 2,002,806	\$ 27,949,198

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Fiscal Year Ended June 30, 2017**

	Rio Hondo Trailhead Acquisition Project	Watershed Conservation Authority	Duck Farm Leases	El Encanto Leases	Southgate Riparian Habitat Property
<b>Operating Revenues:</b>					
Contributions from Federal grants	\$	\$	\$	\$	\$
Contributions from State and Local grants	7,500	10,045			
Contributions from County departments		25,500			
Leases			137,992	88,760	38,875
Miscellaneous			21,550	38,949	1,500
Reimbursement					
<b>Total Operating Revenues</b>	<u>7,500</u>	<u>35,545</u>	<u>159,542</u>	<u>127,709</u>	<u>40,375</u>
<b>Operating Expenses:</b>					
Contract and professional service fees		110,952	53,978	76,308	
Insurance		6,608	3,139	11,063	44
Maintenance			1,825	19,248	
Utilities, supplies, and other charges	19	9,524	8,829	23,839	
Depreciation		92,700	3,285	28,683	
Salaries and wages					
<b>Total Operating Expenses</b>	<u>19</u>	<u>219,784</u>	<u>71,056</u>	<u>159,141</u>	<u>44</u>
<b>Operating Income (Loss)</b>	7,481	(184,239)	88,486	(31,432)	40,331
<b>Non-Operating Revenues and Expenses:</b>					
Interest on deposited funds		959	383	172	1,251
<b>Change in Net Position before Transfers</b>	7,481	(183,280)	88,869	(31,260)	41,582
Transfers in		88,033	203,072	26,471	4,226
Transfers out	(169)	(20,721)	(324,675)	(6,266)	(59,531)
<b>Change in Net Position</b>	7,312	(115,968)	(32,734)	(11,055)	(13,723)
<b>Net Position (Deficit), beginning of the fiscal year</b>		18,486,757	110,729	333,800	116,678
<b>Net Position end of the fiscal year</b>	<u>\$ 7,312</u>	<u>\$ 18,370,789</u>	<u>\$ 77,995</u>	<u>\$ 322,745</u>	<u>\$ 102,955</u>



Prop 40 RMC 3609 Duck Farm Phase 1A Implementation	Prop 84 RMC 3640 Chapter 8 Defaulted Tax Property	Supplemental Environmental Project - Duck Farms	Prop A Duck Farm	Prop A SGR	Prop 84 RMC 09102 WCA Capital Project Implementation	Prop 84 RMC 09103 San Gabriel and Rio Hondo Watershed
\$	\$	\$	\$	\$	\$	\$
75,000					36,479	
					100,020	
					193,185	
75,000					329,684	
12,511					110,257	
949					42,492	
376			24	185	18,641	
63,235		4,071	500			
					362,646	
77,071		4,071	524	185	534,036	
(2,071)		(4,071)	(524)	(185)	(204,352)	
496		1,998	1,100	13,090	682	1
(1,575)		(2,073)	576	12,905	(203,670)	1
(45,820)			(13,671)	(14,930)	535,754	
					(264,817)	
(47,395)		(2,073)	(13,095)	(2,025)	67,267	1
1,724,330	66,020	243,876	115,845	1,383,696	87,474	69
\$ 1,676,935	\$ 66,020	\$ 241,803	\$ 102,750	\$ 1,381,671	\$ 154,741	\$ 70

(Continued)

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Fiscal Year Ended June 30, 2017**  
**(Continued)**

	Prop 84 RMC 10011 Azusa Springs Water System RWP	Prop 84 RMC 09105 Cattle Canyon Improvement	LACFCD Emerald Necklace Feasibility Study/ Implementation	Environmental Enhancement Mitigation Program EEMP Duck Farm	USFS EcoVoices
<b>Operating Revenues:</b>					
Contributions from Federal grants	\$	\$ 247,906	\$	\$	\$ 16,730
Contributions from State and Local grants				37,680	
Contributions from County departments					
Leases					
Miscellaneous					
Reimbursement					
<b>Total Operating Revenues</b>		<b>247,906</b>		<b>37,680</b>	<b>16,730</b>
<b>Operating Expenses:</b>					
Contract and professional service fees		168,972			15,476
Insurance					
Maintenance					
Utilities, supplies, and other charges	839	550	26		60
Depreciation	13,439			421	
Salaries and wages					
<b>Total Operating Expenses</b>	<b>14,278</b>	<b>169,522</b>	<b>26</b>	<b>421</b>	<b>15,536</b>
<b>Operating Income (Loss)</b>	<b>(14,278)</b>	<b>78,384</b>	<b>(26)</b>	<b>37,259</b>	<b>1,194</b>
<b>Non-Operating Revenues and Expenses:</b>					
Interest on deposited funds	4	1,694		3,346	9
<b>Change in Net Position before Transfers</b>	<b>(14,274)</b>	<b>80,078</b>	<b>(26)</b>	<b>40,605</b>	<b>1,203</b>
Transfers in					28
Transfers out	(131)	(29,940)		(1,934)	(1,255)
<b>Change in Net Position</b>	<b>(14,405)</b>	<b>50,138</b>	<b>(26)</b>	<b>38,671</b>	<b>(24)</b>
<b>Net Position (Deficit), beginning of the fiscal year</b>	<b>199,543</b>	<b>209,838</b>	<b>26</b>	<b>340,356</b>	<b>25</b>
<b>Net Position end of the fiscal year</b>	<b>\$ 185,138</b>	<b>\$ 259,976</b>	<b>\$</b>	<b>\$ 379,027</b>	<b>\$ 1</b>

Oaks Picnic Area Maintenance Project	Property Management Project Walnut Creek	San Gabriel River Bike Trail Gateway Enhancement Project	Mt. Baldy Ranch Property	Citrus Grove Heights Bike Stop Project	Tree Planting Enhancement SGR	DF Phase 1A River Overlook- LACFCD Use Agreement
\$	\$	\$ -	\$	\$	\$	\$
	6,500					
	6,500					
17,791	6,326	13,750				
	6					
	165					
9	74	57				
17,800	6,571	13,807				
(17,800)	(71)	(13,807)				
1,144	33	554		178	885	3,066
(16,656)	(38)	(13,253)		178	885	3,066
	500					
(3,833)	(1,044)	(3,314)		(123)	(1,143)	
(20,489)	(582)	(16,567)		55	(258)	3,066
118,426	1,748	57,481	968,154	25,284	82,141	283,567
\$ 97,937	\$ 1,166	\$ 40,914	\$ 968,154	\$ 25,339	\$ 81,883	\$ 286,633

(Continued)

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Fiscal Year Ended June 30, 2017**  
**(Continued)**

	River Wilderness Park Entry	RPG-DF Riparian and Interpretive Elements Grant	River Parkway Grant Citrus Grove Heights Rest Area	Roberts Canyon Foothill Area Project	Conservation Easement Monitoring
<b>Operating Revenues:</b>					
Contributions from Federal grants	\$	\$	\$	\$	\$
Contributions from State and Local grants		6,908			
Contributions from County departments					
Leases					
Miscellaneous					
Reimbursement					1,000
<b>Total Operating Revenues</b>		6,908			1,000
<b>Operating Expenses:</b>					
Contract and professional service fees					1,000
Insurance					
Maintenance					
Utilities, supplies, and other charges	11				
Depreciation					
Salaries and wages					
<b>Total Operating Expenses</b>	11				1,000
<b>Operating Income (Loss)</b>	(11)	6,908			
<b>Non-Operating Revenues and Expenses:</b>					
Interest on deposited funds	1,622	37	115	30	4
<b>Change in Net Position before Transfers</b>	1,611	6,945	115	30	4
Transfers in					1,000
Transfers out	(1,045)	(6)		(1,627)	
<b>Change in Net Position</b>	566	6,939	115	(1,597)	1,004
<b>Net Position (Deficit), beginning of the fiscal year</b>	409,098		10,309	3,389	5
<b>Net Position end of the fiscal year</b>	\$ 409,664	\$ 6,939	\$ 10,424	\$ 1,792	\$ 1,009

Gateway Cities & River Urban Greening Plan Project	Emerald Necklace Master Plan Project	Azusa Foothills Property Pre-Acquisition Project	Green Regional Environmental Enhancement Network Project	Vasquez Property Acquisition	Discovery Center Escrow	Total
\$	\$	\$	\$	\$	\$	\$
81,590	15,000	29,600		620,000		301,115
						983,343
						25,500
						265,627
		3,193				264,877
						1,000
81,590	15,000	32,793		620,000		1,841,462
	6,859		306		204,378	798,864
						63,352
						22,187
530	263	224	1,116			65,196
						206,334
						362,646
530	7,122	224	1,422		204,378	1,518,579
81,060	7,878	32,569	(1,422)	620,000	(204,378)	322,883
113	49	20	170	31	2,777	36,013
81,173	7,927	32,589	(1,252)	620,031	(201,601)	358,896
	4,953	75	50,000			914,112
(41,984)	(13,173)	(13,173)	(47,984)	(1,803)		(914,112)
39,189	(293)	19,491	764	618,228	(201,601)	358,896
774	6,457				2,204,407	27,590,302
\$ 39,963	\$ 6,164	\$ 19,491	\$ 764	\$ 618,228	\$ 2,002,806	\$ 27,949,198

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Cash Flows**  
**For the Fiscal Year Ended June 30, 2017**

	Rio Hondo Trailhead Acquisition Project	Watershed Conservation Authority	Duck Farm Leases	El Encanto Leases	Southgate Riparian Habitat Property
<b>Cash Flows from Operating Activities:</b>					
Cash received from Federal, State, and Local grants	\$ 7,500	\$ 30,097	\$	\$ 7,500	\$
Cash received from County departments		25,500			
Cash received (refunded) from interfund			58,898		
Cash received from leases			142,255	84,933	40,500
Cash received from miscellaneous services			21,550	17,075	1,500
Cash received from reimbursement of services					
Cash paid to employees for services					
Cash paid to suppliers for goods and services		(118,986)	(89,594)	(149,066)	(1,230)
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>7,500</u>	<u>(63,389)</u>	<u>133,109</u>	<u>(39,558)</u>	<u>40,770</u>
<b>Cash Flows from Capital and Related Financing Activities:</b>					
Acquisitions of capital assets					
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>					
<b>Cash Flows from Non-Capital Financing Activities:</b>					
Transfers in		88,033	203,072	26,471	4,226
Transfers out	(169)	(20,721)	(324,675)	(6,266)	(59,531)
<b>Net Cash Provided (Used) by Non-Capital Financing Activities</b>	<u>(169)</u>	<u>67,312</u>	<u>(121,603)</u>	<u>20,205</u>	<u>(55,305)</u>
<b>Cash Flows from Investing Activities:</b>					
Interest received		803	449	136	987
<b>Net Cash Provided (Used) by Investing Activities</b>		<u>803</u>	<u>449</u>	<u>136</u>	<u>987</u>
<b>Net Increase/(Decrease) in Cash</b>	7,331	4,726	11,955	(19,217)	(13,548)
<b>Cash, Beginning of Fiscal Year</b>		92,121	13,235	20,599	116,106
<b>Cash, End of Fiscal year</b>	<u>\$ 7,331</u>	<u>\$ 96,847</u>	<u>\$ 25,190</u>	<u>\$ 1,382</u>	<u>\$ 102,558</u>
<b>Reconciliation of Cash to Statement of Net Position:</b>					
Cash Deposited with County Treasurer	\$ 7,331	\$ 96,847	\$ 25,190	\$ 1,382	\$ 102,558
Restricted Cash in Escrow Account					
<b>Total Cash</b>	<u>\$ 7,331</u>	<u>\$ 96,847</u>	<u>\$ 25,190</u>	<u>\$ 1,382</u>	<u>\$ 102,558</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>					
Operating Income (Loss)	\$ 7,481	\$ (184,239)	\$ 88,486	\$ (31,432)	\$ 40,331
Adjustments to reconcile change in operating income (loss) to net cash provided (used) by operating activities:					
Depreciation		92,700	3,285	28,683	
Decrease (increase) in grant receivable				7,500	
Decrease (increase) in lease receivable			(2,015)	(8,020)	
Decrease (increase) in prepaid expenses		(1,694)	(518)	(990)	
Decrease (increase) in due from other funds			62,976		
Decrease (increase) in accrued revenue		20,052	8,500	4,193	1,000
Decrease (increase) in miscellaneous receivable				(21,874)	
Increase (decrease) in due to other funds			(4,078)		
Increase (decrease) in unearned revenue			(2,222)		625
Increase (decrease) in accrued expenses	19	9,792	(21,305)	(17,618)	(1,186)
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ 7,500</u>	<u>\$ (63,389)</u>	<u>\$ 133,109</u>	<u>\$ (39,558)</u>	<u>\$ 40,770</u>

Prop 40 RMC 3609 Duck Farm Phase 1A Implementation	Prop 84 RMC 3640 Chapter 8 Defaulted Tax Property	Supplemental Environmental Project - Duck Farms	Prop A Duck Farm	Prop A SGR	Prop 84 RMC 09102 WCA Capital Project Implementation	Prop 84 RMC 09103 San Gabriel and Rio Hondo Watershed
\$ 75,000	\$	\$	\$	\$	\$ 133,569	\$
					(25,920)	
					156,613	
					(362,646)	
(30,702)			(24)	(7,234)	(178,863)	
44,298			(24)	(7,234)	(277,247)	
(12,519)				(15,126)		
(12,519)				(15,126)		
					535,754	
(45,820)			(13,671)	(14,930)	(264,817)	
(45,820)			(13,671)	(14,930)	270,937	
531	1	1,627	933	10,921	510	1
531	1	1,627	933	10,921	510	1
(13,510)	1	1,627	(12,762)	(26,369)	(5,800)	1
60,050	22	184,274	108,262	1,227,414	94,744	69
\$ 46,540	\$ 23	\$ 185,901	\$ 95,500	\$ 1,201,045	\$ 88,944	\$ 70
\$ 46,540	\$ 23	\$ 185,901	\$ 95,500	\$ 1,201,045	\$ 88,944	\$ 70
\$ 46,540	\$ 23	\$ 185,901	\$ 95,500	\$ 1,201,045	\$ 88,944	\$ 70
\$ (2,071)	\$	\$ (4,071)	\$ (524)	\$ (185)	\$ (204,352)	\$
63,235		4,071	500		(5,251)	
					36,189	
					2,321	
					(36,572)	
					(62,109)	
(16,866)				(7,049)	(7,473)	
\$ 44,298	\$	\$	\$ (24)	\$ (7,234)	\$ (277,247)	\$

(Continued)

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Cash Flows**  
**For the Fiscal Year Ended June 30, 2017**

(Continued)

	Prop 84 RMC 10011 Azusa Springs Water System RWP	Prop 84 RMC 09105 Cattle Canyon Improvement	LACFCD Emerald Necklace Feasibility Study/ Implementation	Environmental Enhancement Mitigation Program EEMP Duck Farm	USFS EcoVoices
<b>Cash Flows from Operating Activities:</b>					
Cash received from Federal, State, and Local grants	\$	\$ (1)	\$	\$ 105,846	\$ 16,730
Cash received from County departments					
Cash received (refunded) from interfund					(535)
Cash received from leases					6,884
Cash received from miscellaneous services					
Cash received from reimbursement of services					
Cash paid to employees for services					
Cash paid to suppliers for goods and services	(839)	(136,205)	(26)		(21,868)
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>(839)</u>	<u>(136,206)</u>	<u>(26)</u>	<u>105,846</u>	<u>1,211</u>
<b>Cash Flows from Non-Capital Financing Activities:</b>					
Acquisitions of capital assets					
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>					
<b>Cash Flows from Non-Capital Financing Activities:</b>					
Transfers in					28
Transfers out	(131)	(29,940)		(1,934)	(1,255)
<b>Net Cash Provided (Used) by Non-Capital Financing Activities</b>	<u>(131)</u>	<u>(29,940)</u>		<u>(1,934)</u>	<u>(1,227)</u>
<b>Cash Flows from Investing Activities:</b>					
Interest received	6	1,493		2,490	14
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>6</u>	<u>1,493</u>		<u>2,490</u>	<u>14</u>
<b>Net Increase/(Decrease) in Cash</b>	(964)	(164,653)	(26)	106,402	(2)
<b>Cash, Beginning of Fiscal Year</b>	968	209,477	26	264,025	19
<b>Cash, End of Fiscal Year</b>	<u>\$ 4</u>	<u>\$ 44,824</u>	<u>\$</u>	<u>\$ 370,427</u>	<u>\$ 17</u>
<b>Reconciliation of to Statement of Net Position:</b>					
Cash Deposited with County Treasurer	\$ 4	\$ 44,824	\$	\$ 370,427	\$ 17
Restricted Cash in Escrow Account					
<b>Total Cash</b>	<u>\$ 4</u>	<u>\$ 44,824</u>	<u>\$</u>	<u>\$ 370,427</u>	<u>\$ 17</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>					
Operating Income (Loss)	\$ (14,278)	\$ 78,384	\$ (26)	\$ 37,259	\$ 1,194
Adjustments to reconcile change in operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	13,439			421	
Decrease (increase) in grant receivable		(247,907)		68,166	
Decrease (increase) in lease receivable					
Decrease (increase) in prepaid expenses					
Decrease (increase) in due from other funds					
Decrease (increase) in accrued revenue					6,884
Decrease (increase) in miscellaneous receivable					
Increase (decrease) in due to other funds					(535)
Increase (decrease) in unearned revenue					
Increase (decrease) in accrued expenses		33,317			(6,332)
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>(839)</u>	<u>(136,206)</u>	<u>(26)</u>	<u>105,846</u>	<u>1,211</u>



Oaks Picnic Area Maintenance Project	Property Management Project Walnut Creek	San Gabriel River Bike Trail Gateway Enhancement Project	Mt. Baldy Ranch Property	Citrus Grove Heights Bike Stop Project	Tree Planting Enhancement SGR	DF Phase 1A River Overlook- LACFCD Use Agreement
\$	\$	\$	\$	\$	\$	\$
	(867) 3,000 6,500			3,346		
(19,312)	(3,569)	(14,050)				
(19,312)	5,064	(14,050)		3,346		
	500					
(3,833)	(1,044)	(3,314)		(123)	(1,143)	
(3,833)	(544)	(3,314)		(123)	(1,143)	
860	11	500		135	723	2,493
860	11	500		135	723	2,493
(22,285)	4,531	(16,864)		3,358	(420)	2,493
119,712	105	56,114	4	13,562	81,889	282,702
\$ 97,427	\$ 4,636	\$ 39,250	\$ 4	\$ 16,920	\$ 81,469	\$ 285,195
\$ 97,427	\$ 4,636	\$ 39,250	\$ 4	\$ 16,920	\$ 81,469	\$ 285,195
\$ 97,427	\$ 4,636	\$ 39,250	\$ 4	\$ 16,920	\$ 81,469	\$ 285,195
\$ (17,800)	\$ (71)	\$ (13,807)	\$	\$	\$	\$
	3,000			3,346		
	(867)					
(1,512)	3,002	(243)				
(19,312)	5,064	(14,050)		3,346		

(Continued)

**WATERSHED CONSERVATION AUTHORITY**  
**Combining Statement of Cash Flows**  
**For the Fiscal Year Ended June 30, 2017**

(Continued)

	River Wilderness Park Entry	RPG-DF Riparian and Interpretive Elements Grant	River Parkway Grant Citrus Grove Heights Rest Area	Roberts Canyon Foothill Area Project	Conservation Easement Monitoring
<b>Cash Flows from Operating Activities:</b>					
Cash received from Federal, State, and Local grants	\$	\$ 6,908	\$	\$	\$
Cash received from County departments					
Cash received (refunded) from interfund			(3,346)		
Cash received from leases					
Cash received from miscellaneous services					1,000
Cash received from reimbursement of services					
Cash paid to employees for services					
Cash paid to suppliers for goods and services	(6,478)				(1,000)
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>(6,478)</u>	<u>6,908</u>	<u>(3,346)</u>		
<b>Cash Flows from Capital and Related Financing Activities:</b>					
Acquisitions of capital assets	(18,860)				
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<u>(18,860)</u>				
<b>Cash Flows from Non-Capital Financing Activities:</b>					
Transfers in					1,000
Transfers out	(1,045)	(6)		(1,627)	
<b>Net Cash Provided (Used) by Non-Capital Financing Activities</b>	<u>(1,045)</u>	<u>(6)</u>		<u>(1,627)</u>	<u>1,000</u>
<b>Cash Flows from Investing Activities:</b>					
Interest received	1,450	10	69	26	2
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>1,450</u>	<u>10</u>	<u>69</u>	<u>26</u>	<u>2</u>
<b>Net Increase/(Decrease) in Cash</b>	<u>(24,933)</u>	<u>6,912</u>	<u>(3,277)</u>	<u>(1,601)</u>	<u>1,002</u>
<b>Cash, Beginning of Fiscal Year</b>	<u>167,550</u>		<u>13,650</u>	<u>2,986</u>	<u>4</u>
<b>Cash, End of Fiscal year</b>	<u>\$ 142,617</u>	<u>\$ 6,912</u>	<u>\$ 10,373</u>	<u>\$ 1,385</u>	<u>\$ 1,006</u>
<b>Reconciliation of Cash to Statement of Net Position:</b>					
Cash Deposited with County Treasurer	\$ 142,617	\$ 6,912	\$ 10,373	\$ 1,385	\$ 1,006
Restricted Cash in Escrow Account					
<b>Total Cash</b>	<u>\$ 142,617</u>	<u>\$ 6,912</u>	<u>\$ 10,373</u>	<u>\$ 1,385</u>	<u>\$ 1,006</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>					
Operating Income (Loss)	\$ (11)	\$ 6,908	\$	\$	\$
Adjustments to reconcile change in operating income (loss) to net cash provided (used) by operating activities:					
Depreciation					
Decrease (increase) in grant receivable					
Decrease (increase) in lease receivable					
Decrease (increase) in prepaid expenses					
Decrease (increase) in due from other funds					
Decrease (increase) in accrued revenue					
Decrease (increase) in miscellaneous receivable					
Increase (decrease) in due to other funds			(3,346)		
Increase (decrease) in unearned revenue					
Increase (decrease) in accrued expenses	(6,467)				
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ (6,478)</u>	<u>\$ 6,908</u>	<u>\$ (3,346)</u>	<u>\$</u>	<u>\$</u>

Gateway Cities & River Urban Greening Plan Project	Emerald Necklace Master Plan Project	Azusa Foothills Property Pre-Acquisition Project	Green Regional Environmental Enhancement Network Project	Vasquez Property Acquisition	Discovery Center Escrow	Total
\$ 41,976	\$ 15,000	\$ 29,600	\$	\$ 620,000	\$	\$ 1,089,725
(31,576)						25,500
		3,193				277,572
						206,431
						1,000
						(362,646)
(526)	(7,195)	(366)	(1,138)		(204,378)	(992,649)
9,874	7,805	32,427	(1,138)	620,000	(204,378)	244,933
		(18,925)		(600,000)		(665,430)
		(18,925)		(600,000)		(665,430)
	4,953	75	50,000			914,112
(41,984)	(13,173)	(13,173)	(47,984)	(1,803)		(914,112)
(41,984)	(8,220)	(13,098)	2,016	(1,803)		
111	46	15	38		2,628	30,019
111	46	15	38		2,628	30,019
(31,999)	(369)	419	916	18,197	(201,750)	(390,478)
32,367	6,505				2,204,226	5,372,787
\$ 368	\$ 6,136	\$ 419	\$ 916	\$ 18,197	\$ 2,002,476	\$ 4,982,309
\$ 368	\$ 6,136	\$ 419	\$ 916	\$ 18,197		\$ 2,979,833
					2,002,476	2,002,476
\$ 368	\$ 6,136	\$ 419	\$ 916	\$ 18,197	\$ 2,002,476	\$ 4,982,309
\$ 81,060	\$ 7,878	\$ 32,569	\$ (1,422)	\$ 620,000	\$ (204,378)	\$ 322,883
(39,614)						206,334
						(217,106)
						(10,035)
		(142)				(3,344)
						102,511
						45,950
						(58,446)
(31,576)						(102,511)
						(1,597)
4	(73)		284			(39,706)
\$ 9,874	\$ 7,805	\$ 32,427	\$ (1,138)	\$ 620,000	\$ (204,378)	\$ 244,933